



**Hardcastle & Waud
Manufacturing Co. Ltd**

BRABOURNE STADIUM,
87, VEER NARIMAN ROAD,
MUMBAI - 400 020.
CIN : L99999MH1945PLC004581
TEL. : 91-22-2283 7658-63
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E-MAIL : ho@hawcoindia.com
WEB : www.hawcoindia.in

6th August, 2019

The Secretary
The BSE Ltd.
Phiroz Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Dear Sirs,

**Re : Submission of unaudited Financial Results
for the quarter ended 30th June, 2019**

Enclosed is a copy of unaudited financial results of the Company for the quarter ended 30th June, 2019 together with a copy of the Limited Review Report by M/s. GMJ & Co., auditors of the Company as approved by the Board of Directors of the Company.

Thanking you,

Yours faithfully,
For Hardcastle & Waud Mfg Co. Ltd.

**Smita Achrekar
Company Secretary & Compliance Officer**

Encl : a/a

**Auditor's report on quarterly unaudited financial results of Hardcastle & Waud Mfg Co. Ltd
pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**To,
The Board of Directors,
Hardcastle & Waud Mfg Co. Ltd**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Hardcastle & Waud Mfg Co. Ltd** ("the company") for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our Limited Review in accordance with the standard on Review Engagement SRE 2410 'Review of Interim Financial Information Performed by Independent Auditors' issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the interim Financial Statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013, read with rules thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For GMJ & Co

Chartered Accountants

Firm Registration No: 103429W



CA Atul Jain

Partner

M. No. 037097

UDIN: 19037097AAAABR1721

Place : Mumbai

Date : 6th August, 2019.



HARDCASTLE & WAUD MFG CO. LTD
 Regd. Off : Mall Office, II Floor, Metro Junction Mall of West Pioneer Properties (India) Private Ltd,
 Netivali Baug, Kalyan 421306
 Tel. No. 022 22837658 Fax No. 022 22873176
 CIN : L99999MH1945PLC004581 - Website : www.hawcoindia.in

Statement of Financial Results for the Quarter Ended 30.06.2019

Sr.No	Particulars	Quarter ended			(Rs. in Lakhs)
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	Year Ended 31.03.2019 Audited
I	Revenue from Operations				
II	Other Income	58.48	87.61	68.65	288.64
III	Total Income (I+II)	3.11	2.75	11.07	19.97
IV	Expenses	61.59	90.36	79.72	308.61
	Purchases of Stock-in-Trade				
	Changes in Inventories of Stock-in-Trade	21.04	29.52	33.53	112.90
	Employee Benefits Expenses	(2.64)	2.35	(3.56)	(1.69)
	Finance Costs	16.35	19.91	14.86	64.07
	Depreciation and Amortisation Expenses	0.04	0.31	-	0.31
	Rent, Rates and Taxes	10.06	10.16	9.19	37.74
	Travelling and Conveyance	3.40	2.71	-	10.62
	Other Expenses	1.61	9.71	-	17.50
	Total Expenses	16.10	(11.01)	28.33	48.43
V	Profit/(Loss) before exceptional items and tax (III-IV)	65.96	63.66	82.35	289.88
VI	Exceptional Items	(4.37)	26.70	(2.63)	18.73
VII	Profit/(Loss) before extraordinary items and tax (V - VI)	-	-	-	-
VIII	Extraordinary items	(4.37)	26.70	(2.63)	18.73
IX	Profit/(Loss) before tax (VII- VIII)	-	-	-	-
X	Tax Expense	(4.37)	26.70	(2.63)	18.73
	Current Tax				
	Deferred Tax	-	-	0.75	-
	Provision for Earlier Years	10.51	9.77	(3.48)	6.23
XI	Profit/(Loss) for the period (IX-X)	-	-	0.52	0.52
XII	Other Comprehensive Income	(14.88)	16.93	(0.42)	11.98
	A (i) items that will not be reclassified to Profit or Loss				
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.33)	(15.61)	(0.50)	(13.92)
	B (i) items that will be reclassified to Profit or Loss	-	4.10	(0.23)	5.31
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total of Other Comprehensive Income , net of tax	(0.33)	(11.51)	(0.73)	(8.61)
XIII	Total Comprehensive Income (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	(15.21)	5.42	(1.15)	3.37
XIV	Paid-up equity share capital - (Face Value of Rs. 10/- each)	67.95	67.95	67.95	67.95
XV	Earnings per share of Rs 10/- each, (Not annualised) :				
	a) Basic	(2.19)	2.49	(0.06)	1.76
	b) Diluted	(2.19)	2.49	(0.06)	1.76



SEGMENT-WISE REVENUE, RESULTS, ASSETS & LIABILITIES:

Sr.No	Particulars	(Rs. in Lakhs)			
		Quarter ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
I	Segment Revenue				
	a) Trading	28.07	46.89	37.32	150.51
	b) Investments	(5.41)	3.69	0.16	7.14
	c) Leasing	35.82	37.03	31.17	130.99
	Total	58.48	87.61	68.65	288.64
II	Segment Results - Profit / (Loss) before tax and interest				
	a) Trading	8.05	13.55	6.89	37.53
	b) Investments	(5.40)	6.15	(8.18)	7.14
	c) Leasing	21.70	51.22	16.18	98.46
	Total	24.35	70.92	14.89	143.13
	less : Interest	(0.04)	(0.31)	-	(0.31)
	Less : Extra-Ordinary Items	-	-	-	-
	All other un-allocable (expenditure)/income	(28.68)	(43.91)	(17.52)	(124.09)
	Total Profit / (Loss) Before Tax	(4.37)	26.70	(2.63)	18.73
III	Segment Assets				
	a) Trading	45.39	72.15	53.91	72.15
	b) Investments	1,991.99	1,990.98	2,089.35	1,990.98
	c) Leasing	1,789.71	1,643.69	1,610.79	1,643.69
	Total	3,827.09	3,706.82	3,754.05	3,706.82
	Add:Unallocated Corporate Assets	113.20	246.79	190.46	246.79
	Total	3,940.29	3,953.61	3,944.51	3,953.61
IV	Segment Liabilities				
	a) Trading	18.25	0.11	26.25	0.11
	b) Investments	-	-	-	-
	c) Leasing	220.00	220.00	225.52	220.00
	Total	238.25	220.11	251.77	220.11
	Add:Unallocated Corporate Liabilities	36.56	52.82	16.58	52.82
	Total	274.81	272.93	268.35	272.93
	Add:Net Worth	3,665.48	3,680.68	3,676.16	3,680.68
	Total	3,940.29	3,953.61	3,944.51	3,953.61

NOTES :

- 1) The above results were reviewed by the Audit Committee and by the Board of Directors at their respective meeting held on 6th August, 2019.
- 2) Investors can visit the Company's website at www.hawcoindia.in for updated information.
- 3) Figures of the previous period have been regrouped/rearranged wherever necessary/practicable to conform to the current presentation.
- 4) Effective 1st April, 2019 IND AS 116 ' Leases' has become applicable to the Company. However, there is no impact thereof on the financial results for this quarter

By Order of the Board



 Banwari Lal Jatia
Managing Director

 Date : 6th August 2019
Place: Mumbai